

LEGG & HART

ATTORNEYS AT LAW
A PROFESSIONAL CORPORATION
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601 JEFFERSON
HOUSTON, TEXAS 77002
713/789-1696
TELEX 792-786

RECORDATION NO. 13411
JAN 5 - 1982 - 10 35 AM
INTERSTATE COMMERCE COMMISSION

December 30, 1981

2-005A027

No. JAN 5 1982
Date
Fee \$50.00
ICC Washington, D. C.

DOCUMENTS FOR RECORDATION

Ms. Agatha L. Mergenovich, Secretary
Interstate Commerce Commission
Washington, D.C. 20423

Re: Documents for Recordation - Security Agreement -- River Oaks Bank & Trust Company, Creditor; Metroplex Equipment Company, Debtor.

Dear Ms. Mergenovich:

I have enclosed an original and one counterpart of the document described below, to be recorded pursuant to Section 11303 of Title 49 of the U.S. Code. The document is a Security Agreement, a primary document, dated 12/30/81.

The names and addresses of the parties to the documents are as follows:

1. Creditor: River Oaks Bank & Trust Company, 2001 Kirby Drive, Houston, Texas 77019
2. Debtor: Metroplex Equipment Company, P. O. Box 13197, Houston, Texas 77019

A description of the equipment covered by the document is as follows:

1. One (1) 1964 33,000 gallon Railroad Tankcar, initialed GLNX 32017, specification DOT 112J340W, and any and all of Debtor's contract rights as specified in that certain Management Agreement dated March 2, 1981 and entered into by and between GLNX Corporation and Debtor and covering the management of said 1964 33,000 gallon railroad tank car.

Included in the property covered by the aforesaid Security Agreement are all products and proceeds hereafter acquired, including railroad cars, locomotives and other rolling stock intended for use related to interstate commerce, or interests therein, owned by Metroplex Equipment Company at the date of said Security Agreement or thereafter acquired by it or its successors as owners of the rolling stock covered by the Security Agreement.

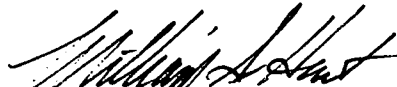
A fee of \$50.00 is enclosed. Please return the original and any extra copies not needed by the Commission for recordation to: Gregory M. Riker, Assistant Vice President, River Oaks Bank & Trust Company, 2001 Kirby Drive, Houston, Texas 77019.

A short summary of the document to appear in the index follows:

Ms. Agatha L. Mergenovich, Secretary
December 30, 1981
Page 2

Security Agreement between Metroplex Equipment Company, P. O. Box 13197, Houston, Texas 77019, Debtor, and River Oaks Bank & Trust Company, 2001 Kirby Drive, Houston, Texas 77019, Creditor, dated December 30, 1981, and covering one (1) 1964 33,000 gallon railroad tank car, initialed GLNX 32017, specification DOT 112J340W, and any and all of Debtor's contract rights as specified in that certain Management Agreement dated March 2, 1981 and entered into by and between GLNX Corporation and Debtor and covering the management of said 1964 33,000 gallon railroad tank car.

Yours truly,


William S. Hart

WSH:blm-D-38
Enclosure

cc: River Oaks Bank & Trust Company
2001 Kirby Drive
Houston, Texas 77019

ATTN: Mr. Gregory M. Riker
Assistant Vice President

Interstate Commerce Commission
Washington, D.C. 20423

OFFICE OF THE SECRETARY

William S. Hart
Legg & Hart
1020 Dresser Tower
601 Jefferson
Houston, Texas 77002

Dear Sir:

The enclosed document(s) was recorded pursuant to the provisions of Section 11303 of the Interstate Commerce Act, 49 U.S.C. 11303, on 1/5/82 at 10:35AM, and assigned re-recording number(s). 13411

Sincerely yours,

Agatha L. Mergenovich
Agatha L. Mergenovich
Secretary

Enclosure(s)

SECURITY AGREEMENT

JAN 5 - 1982 - 10 35 AM

INTERSTATE COMMERCE COMMISSION

Section I. Collateral and Obligations.

To secure the performance and payment of all obligations and indebtedness of the undersigned ("Borrower") or of any of the undersigned, if more than one, to River Oaks Bank & Trust Company ("Bank"), 2001 Kirby Drive, Houston, Harris County, Texas, of whatever kind or however created or incurred whether incurred directly or acquired from third parties and whether now or hereafter existing, including the indebtedness evidenced by Borrower's note or notes ("Note") dated December 30, 1981, Borrower hereby grants to Bank a security interest in the property hereinafter described, and all increases, substitutions, replacements, renewals, additions and accessions thereof, thereto or therefor (including any stock, rights to subscribe, liquidating dividends, or other dividends, property, or rights which Borrower may hereafter become entitled to receive on account of securities pledged hereunder) and the proceeds and products of such property, increases, substitutions, replacements, renewals, additions and accessions (all of which is hereinafter collectively called "Collateral"):

COLLATERAL:

One (1) 1964 33,000 gallon railroad tank car, initialed GLNX 32017, specification DOT 112J340W, and any and all of Debtor's contract rights as specified in that certain Management Agreement dated March 2, 1981 and entered into by and between GLNX Corporation and Debtor and covering the management of said 1964 33,000 gallon railroad tank car.

Borrower warrants, covenants, and agrees: The Collateral will be primarily used for ☐ farming operations; ☒ business other than farming; ☐ and is being acquired with the proceeds of the Note which Bank may disburse directly to the seller of the Collateral.

If any Collateral is to be affixed to real estate or other goods, a description of the real estate or other goods is as follows: N/A

and the name of the record owner of such real estate or other goods is _____.
Borrower will furnish Bank with statements signed by all persons having an interest in such real estate or other goods disclaiming any interest in such real estate or other goods which is prior to that of Bank. Unless the blank spaces in this paragraph are filled in when this Security Agreement is executed, the Collateral will not be affixed to any real estate or other goods so as to become fixtures or accessions.

Section II. Payment Obligations of Borrower.

Borrower shall pay to Bank when due any amount which may be due from Borrower to Bank. Borrower shall pay immediately, without notice, all unpaid indebtedness of Borrower to Bank, whether created or incurred pursuant to this Security Agreement or otherwise, upon Borrower's default under this Security Agreement. Borrower shall account fully and faithfully to Bank for all proceeds from disposition of Collateral, which is inventory, in any manner and shall upon demand pay or turn over promptly in cash, instruments, drafts, assigned accounts or chattel paper all proceeds from each such disposition to be applied to Borrower's indebtedness to Bank, subject, if other than cash, to final payment or collection.

Section III. Borrower's Representations, Warranties and Agreements.

Borrower represents, warrants and agrees that:

1. All information supplied and statements made to Bank by Borrower in any financial, credit or accounting statement or application for credit are and shall be true, correct, complete, valid and genuine. Borrower shall keep accurate and complete records of the Collateral, shall give Bank or its representatives access to such records at all reasonable times and shall provide such other information concerning the Borrower and the Collateral as the Bank may reasonably require. The addresses of Borrower's residence and chief executive office, if any, are set forth beside Borrower's signature to this Security Agreement. Borrower shall immediately notify Bank of any discontinuance of or change in either of such addresses.

2. No Certificate of Title or Financing Statement showing any lien on or security interest in the Collateral except that of Bank is outstanding or on file in any public office. Borrower has, or upon acquisition will have, good and marketable title to the Collateral, subject only to the security interest of Bank. Borrower has full power and lawful authority to sell and assign the Collateral and to grant to Bank a first and prior security interest therein as herein provided, and Borrower will defend the Collateral against the claims and demands of all third persons. The Collateral (i) is genuine, free from default, prepayment or defenses and all persons appearing to be obligated thereon are bound thereon as they appear to be from the face thereof; and (ii) complies with applicable laws concerning form, content and manner of preparation and execution. Borrower will take all necessary steps to preserve the liability of account debtors, obligors, and secondary parties whose obligations are a part of the Collateral.

3. Bank's duty with reference to the Collateral in Bank's possession shall be solely to use reasonable care in the custody and preservation of such Collateral and Bank shall not be responsible in any way for any depreciation in the value of the Collateral, nor shall any duty or responsibility whatsoever rest upon Bank to take necessary steps to preserve rights against prior parties. Protest and all demands and notices of any action taken by Bank under this Security Agreement, or in connection with any Collateral in Bank's possession, except as otherwise provided in this Security Agreement, are hereby waived, and any indulgence of Bank, substitution for, exchange or release of any person liable on the Collateral is hereby assented and consented to. Unless the Collateral is in Bank's possession, it shall remain in Borrower's possession or control at all times at Borrower's risk of loss and be kept at Borrower's business or residence address shown below where Bank may inspect at any time the Collateral and Borrower's books and records pertaining to the Collateral. Borrower shall assist Bank in making any such inspection. Except for its temporary removal in connection with its ordinary use, Borrower shall not remove the Collateral from such address without obtaining prior written consent from Bank. The Collateral will not be misused, wasted or allowed to deteriorate, except for the ordinary wear and tear in connection with its intended primary use, and will not be used in violation of any statute or ordinance. Without notice or demand from Bank, Borrower agrees to transfer possession of all instruments, documents and chattel paper which are Collateral, other than proceeds from the disposition of inventory Collateral to Bank immediately, or, as to those hereafter acquired, immediately following acquisition.

4. Borrower will maintain insurance on inventory and equipment which is Collateral in an amount at least equal to the value of such inventory and equipment. Policies evidencing any such property insurance shall contain a standard mortgagee's endorsement providing for payment of any loss to Bank and shall provide for a minimum of ten days' prior written notice to Bank of any cancellation. Borrower shall furnish Bank with certificates or other evidence of compliance with the foregoing insurance provisions. Bank may act as attorney for Borrower in obtaining, adjusting, selling and cancelling such insurance and endorsing any draft drawn by insurers of the Collateral. Bank may apply any proceeds of such insurance which may be received by it in payment on account of the obligations secured hereby, whether due or not. If any insurance policy covering the Collateral expires or is cancelled before the indebtedness of Borrower to Bank is paid in full, at Bank's option, Bank may obtain replacement insurance which may, but need not, be single interest insurance in favor of Bank. Bank may pay the premiums thereunder and add the amount of such premiums to the indebtedness secured hereby. Borrower agrees to reimburse Bank on demand for any amounts so paid, plus interest thereon at the maximum rate permitted by law.

5. Without the prior written consent of Bank, the Collateral will not be sold, leased, rented or otherwise transferred or disposed of by Borrower, except goods identified herein as inventory, or be subjected to any unpaid charge, including rent and taxes, or to any subsequent interest of a third person created or suffered by Borrower voluntarily or involuntarily. Borrower will do, make, procure, execute and deliver all acts, things, writings and assurances as Bank may at any time request to protect, assure or enforce its interest, rights and remedies created by or arising in connection with this Security Agreement, including, without limitation, the execution of Financing Statements or like documents. If Bank should at any time be of the opinion that the Collateral is not sufficient or has declined or may decline in value or should Bank for any reason deem itself to be insecure, then Bank may call for additional security satisfactory to Bank, and Borrower promises to furnish such additional security forthwith. Borrower will advise Bank in writing prior to Borrower's pledge of, or grant of any security interest in, to anyone except Bank, any property which is not included in the Collateral subject to this Security Agreement.

Further covenants and conditions of this Security Agreement are contained on the reverse of this document.

Borrower acknowledges receipt of a copy of this instrument completed as to all essential provisions and disclosures before it was signed.

EXECUTED this 130th day of December, 1981.

11831 BEINAARD DRIVE, Houston, Tx 77065
(Residence Address)

P. O. Box 13197, Houston, Tx 77019
(Business Address)

METROPLEX EQUIPMENT COMPANY
Nolan Lehmann, Partner (Borrower)

11922 WINWOOD, Houston, Tx 77024
(Residence Address)

P. O. Box 13197, Houston, Tx 77019
(Business Address)

John Wade, Partner (Borrower)

6. The execution, delivery and performance of the Note and this Security Agreement are within Borrower's power and authority, are not in contravention of law or any charter, bylaws or other incorporation papers, or any indenture, agreement or undertaking to which Borrower is a party or by which Borrower is bound. If a corporation, Borrower is duly organized and existing under the laws of the state of its incorporation and is duly qualified and in good standing in every other jurisdiction in which the nature of its business requires it to be so qualified.

7. Borrower agrees that in performing any act under this Security Agreement and the Note or other obligations secured hereby, time shall be of the essence and Bank's acceptance of partial or delinquent payments, or failure of Bank to exercise any right or remedy, shall not be a waiver of any obligation of Borrower or right of Bank or constitute a waiver of any other similar default subsequently occurring.

8. If the Collateral includes or constitutes inventory, then until default, Borrower may use its inventory in any lawful manner not inconsistent with this Security Agreement and with the terms of insurance thereon and may sell its inventory in the ordinary course of business. Borrower shall not be permitted to use any item of inventory in a manner inconsistent with the holding thereof for sale in the ordinary course of business or in contravention of the terms of any agreement. A sale in the ordinary course of business does not include the lease of inventory, the exchange of inventory for goods in kind without receipt of additional consideration or transfers made in satisfaction of indebtedness.

9. If the Collateral includes or constitutes the right or interest of Borrower in and to accounts, then Borrower further represents, warrants and agrees that: (i) the accounts will be due and payable not more than ninety (90) days from the date of the invoice or agreement evidencing such accounts; (ii) the accounts arose from the performance of services by Borrower which have been fully and satisfactorily performed or from the absolute sale of goods by Borrower in which Borrower had the sole and complete ownership, and the goods have been shipped or delivered to the account debtor, evidencing which, Borrower or Bank has possession of shipping and delivery receipts; (iii) Borrower shall notify Bank promptly in writing when an account ceases to meet any of the requirements of this Security Agreement; (iv) the accounts arose in the ordinary course of Borrower's business, and no notice of bankruptcy, insolvency, or financial embarrassment of an account debtor has been received by Borrower; and (v) in the event any goods, the sale or other disposition of which creates any account which is included in the Collateral, are returned to Borrower for credit, Borrower will, on written demand, promptly pay to Bank the full amount of the invoice price of such goods, and until such payment has been made Borrower will, if demanded, hold such goods separate and apart from Borrower's own property in trust for Bank and will immediately notify Bank of such return, and Borrower hereby grants Bank a security interest in such goods.

Section IV. Rights of Bank.

1. Bank may, in its discretion, before or after default: (i) terminate, on notice to Borrower, Borrower's authority to sell, lease, otherwise transfer, manufacture, process or assemble, or furnish under contracts of service, inventory Collateral or any other Collateral as to which such permission has been given; (ii) notify any account debtor or obligors on instruments to make payment directly to Bank; (iii) contact account debtors directly to verify information furnished by Borrower; (iv) transfer or register any of the Collateral in the name of Bank or its nominee and, whether or not so transferred or registered, exercise any or all voting rights appertaining to any of the Collateral, but nothing herein shall obligate Bank to exercise any such voting rights, and receive any income or dividends thereon, including cash and stock dividends, stock splits and rights to subscribe; (v) take control of proceeds and use cash proceeds to reduce any part of the obligations secured hereby, in such order as it elects, whether or not due and payable; (vi) bring any action at law or in equity to protect its interest in the Collateral or to obtain damages for or to prevent deterioration or destruction of the Collateral other than ordinary wear and tear in connection with its intended primary use; and (vii) make demand for payment of, file suit on, make any compromise or settlement with respect to, collect, compromise, endorse or otherwise deal with the Collateral in its own name or the name of the Borrower.

2. At its option, Bank may make payments to discharge taxes, liens or security interests or other encumbrances at any time levied or placed on the Collateral and take any other action necessary to obtain, preserve, and enforce the security interest and the rights and remedies granted in this Security Agreement and maintain and preserve the Collateral. Such payments and any other expenses incurred by Bank in taking such action shall become part of the indebtedness secured by this Security Agreement. Borrower agrees to reimburse Bank on demand for any such payments made or expenses incurred by Bank, plus interest thereon at the maximum rate permitted by law.

3. Upon the occurrence of an Event of Default, and at any time thereafter, Bank may declare all obligations secured hereby immediately due and payable and shall have the rights and remedies of a secured party under the Uniform Commercial Code of Texas (subject to any limiting provisions of any law applicable to the indebtedness evidenced by the Note) including without limitation thereto, the right to sell, lease or otherwise dispose of any or all of the Collateral in any manner allowed by such Uniform Commercial Code. Bank may require Borrower to assemble the Collateral and make it available to Bank at a place to be designated which is reasonably convenient for both parties; and Bank shall have the right to take possession, with or without prior notice to Borrower, of all or any part of the Collateral or any security therefor and of all books, records, papers and documents of Borrower or in Borrower's possession or control relating to the Collateral and may enter upon any premises upon which any of the Collateral or any security therefor or any of such books, records, papers or documents are situated and remove the same therefrom without any liability for trespass or damages thereby occasioned. Unless the Collateral is perishable or threatens to decline speedily in value or is of a type customarily sold on a recognized market, Bank will send Borrower reasonable notice of the time and place of any public sale or other disposition thereof or of the time after which any private sale or other disposition thereof is to be made. The requirement of sending reasonable notice shall be met if such notice is deposited in the U.S. Mail, postage prepaid, addressed to Borrower at the business or residence address set forth on the reverse hereof at least five (5) days before the time of the sale or disposition. Borrower shall be liable for all expenses, including without limitation, attorneys' fees and court costs, actually incurred by Bank in repossessing, storing, preparing for sale, or selling the Collateral. The Collateral may be sold or otherwise disposed of as an entirety or in such parcels as Bank may elect, and it shall not be necessary for Bank to have actual possession of the Collateral or to have it present when the sale is made. Bank may deliver to the purchaser or purchasers of the Collateral a Bill of Sale or Transfer, binding Borrower forever to warrant and defend title to such Collateral. Borrower shall remain liable for any deficiency.

4. Bank may remedy any default and may waive any default without waiving the requirement that the default be remedied and without waiving any other default. The remedies of Bank are cumulative, and the exercise or partial exercise of any one or more of the remedies provided for herein shall not be construed as a waiver of any of the other remedies of Bank. No delay of Bank in exercising any power or right shall operate as a waiver thereof.

5. This Security Agreement, Bank's rights hereunder or the indebtedness hereby secured may be assigned from time to time, and in any such case the assignee shall be entitled to all of the rights, privileges and remedies granted in this Security Agreement to Bank.

6. Bank may execute, sign, endorse, transfer or deliver in its own name or in the name of Borrower, notes, checks, drafts or other instruments for the payment of money and receipts, certificates of origin, applications for certificates of title or any other documents necessary to evidence, perfect or realize upon the security interest and obligations created by this Security Agreement.

Section V. Events of Default.

Borrower shall be in default under this Security Agreement upon the happening of any of the following events or conditions (herein called an "Event of Default"):

1. Failure of Borrower or any endorser, guarantor, surety, accommodation party or other person liable upon or for payment of any indebtedness secured by this Security Agreement (each hereinafter called an "Other Liable Party") to pay punctually when due any indebtedness due to Bank or to perform punctually any other obligation, covenant, term or provision contained in or referred to in this Security Agreement, any note secured hereby or any other agreement executed in connection with this Security Agreement or any note secured hereby;

2. Any warranty, representation or statement contained in this Security Agreement or made or furnished to Bank by or on behalf of Borrower or any Other Liable Party proves to have been false in any respect when made or furnished;

3. Except as specifically authorized herein, any loss, theft, substantial damage, destruction or sale of or to any of the Collateral occurs or the Collateral is subjected to any lien or encumbrance including, without limitation, any storage, artisan's, mechanic's or landlord's lien or any levy, seizure or attachment;

4. Death, dissolution, termination of existence, insolvency or business failure of Borrower or any Other Liable Party occurs, or a receiver of all or any part of the property of Borrower or any Other Liable Party is appointed or an assignment is made for the benefit of the creditors of Borrower or any Other Liable Party or a meeting of creditors for Borrower or any Other Liable Party is called or any proceeding under any bankruptcy or insolvency laws by or against Borrower or any Other Liable Party is commenced;

5. Any event occurs which results in the acceleration of the maturity of the indebtedness of Borrower or any Other Liable Party to others under any indenture, agreement or undertaking;

6. The Collateral becomes, in the sole judgment of Bank, unsatisfactory or insufficient in character or value; or

7. Any event occurs which causes Bank to believe that the prospect of payment of any indebtedness secured hereby or the performance of this Security Agreement is impaired.

Section VI. Additional Agreements.

1. The term "Borrower" as used in this Security Agreement shall be construed as the singular or plural to correspond with the number of persons executing this instrument as Borrower. "Bank" and "Borrower" as used in this Security Agreement include the heirs, executors or administrators, successors, representatives, receivers, trustees and assigns of those parties. If more than one person executes this Security Agreement as Borrower, their obligations under this Security Agreement shall be joint and several. Unless the context otherwise requires, terms used in this Security Agreement which are defined in the Uniform Commercial Code of Texas are used with the meanings as therein defined. The division of this Security Agreement into sections and subsections has been made for convenience only and shall be given no substantive meaning or significance whatever in construing the terms and provisions of this Security Agreement. The law governing this secured transaction shall be that of the State of Texas in force at the date of this Security Agreement, and venue in the event of any dispute hereunder shall be in a court of competent jurisdiction in Harris County, Texas.

2. If any provision of this Security Agreement is rendered or declared invalid, illegal or ineffective by reason of any existing or subsequently enacted legislation or by decree of a court of competent jurisdiction, such legislation or decree shall not impair, invalidate or nullify the remainder of this Security Agreement which shall remain in full force and effect.

3. Any notice or demand to Borrower hereunder or in connection herewith may be given and shall conclusively be deemed and considered to have been given and received upon the deposit thereof, in writing, duly stamped and addressed to Borrower at the business or residence address set forth on the reverse hereof, in the U.S. Mail; but actual notice, however given or received, shall always be effective. Nothing herein contained shall be construed as limiting or impairing any right of Bank to demand at any time payment in full of any indebtedness secured hereby which is due and payable on demand.

(Pg. 2 - Continuation of Security Agreement)

11526 Hithenfield
Sugarland, Tx. 77478
P. O. Box 13197, Houston, Tx 77019
(Residence Address)
(Business Address)

Tom S. Tucker
Tom S. Tucker, Partner

THE STATE OF TEXAS §
COUNTY OF HARRIS §

This instrument was acknowledged before me on Dec. 30, 1981, by
NOLAN LEHMANN, PARTNER, JOHN WADE, PARTNER, and TOM S. TUCKER, PARTNER, on
behalf of METROPLEX EQUIPMENT COMPANY, a Partnership.

Susan D. Gaston
NOTARY PUBLIC IN AND FOR
THE STATE OF TEXAS

Susan D. Gaston
(Printed Name of Notary)

My Commission Expires:

6/4/84